

FISCAL NOTE

SB 3694 - HB 3716

March 26, 2006

SUMMARY OF BILL: Expands the definition of eligible postsecondary institutions for purposes of obtaining HOPE scholarships, Hope access grants and Wilder-Naifeh technical skills grants.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by approximately \$12,289,000 in FY06-07 and approximately \$12,904,000 in FY07-08.

Assumptions:

- 1st Year (FY06-07)
 - Wilder-Naifeh: Projected certificate/diploma enrollment 1,066
Average Wilder-Naifeh award amount X \$ 650
\$ 692,900
 - HOPE 2-year institutions: \$ 2,349,600
HOPE 4-year institutions: \$ 9,246,600
Total 1st Year Expenditure \$12,289,100
- 2nd Year (FY07-08)
 - Increase in Expenditures from Lottery Proceeds \$12,289,100
Adjustment for annual enrollment growth 5%
Total 2nd Year Expenditure \$12,903,555

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director